

Resolution 46 (I) - 11 December 1946 - Economic Reconstruction of Devastated Areas.

This resolution urges the members of the United Nations to take all possible steps which may lead to the early solution of the problems of economic reconstruction of devastated areas.

1. Post-UNRRA Relief

On 31 July, 1947, contributions were made available by the Canadian Government for European relief. Contributions were made as follows:

a) International Children's Emergency Fund	\$5,000,000.00
b) Austria	3,409,090.92
c) Greece	4,545,454.54
d) Italy	4,545,454.54
e) Canadian Council for Reconstruction through Unesco	200,000.00
f) Canadian Appeal for Children	200,000.00
Total -	<u>\$17,900,000.00</u>

2. Loans to Foreign Countries

Under the authority of the Export Credits Insurance Act, Canada has extended credit to eight different countries. The amounts authorized and advanced until 12 June, 1948 are as follows: *

	<u>Authorized Credit</u>	<u>Total Advanced</u>
Belgium	\$100,000,000	\$67,000,000.00
China	60,000,000	50,944,223.06
Czechoslovakia	19,000,000	17,578,890.81
France	242,500,000	215,495,000.00
Netherlands	125,000,000	118,861,115.54
Netherlands Indies	15,000,000	13,250,000.00
Norway	30,000,000	22,082,000.00
USSR	3,000,000	2,866,098.69
<u>Totals</u>	<u>\$594,500,000</u>	<u>\$508,077,328.10</u>

* Amounts advanced include net amounts encumbered

3. Financial Assistance to the United Kingdom

In March, 1946 a loan to the amount of \$1,250,000,000 was granted to the United Kingdom. Out of this amount, \$1,015,000,000 was used by 21 June, 1948.

4. Participation in the International Bank for Reconstruction and Development

Canada has agreed to subscribe \$325,000,000. Of that amount, 2% has already been paid in U.S. dollars and 18% in Canadian dollars and non-negotiable non-interest bearing notes. By this contribution, Canada has been fulfilling one of the purposes of the Bank - to help in financing the rebuilding of devastated areas.